



IowaCollegeAid.gov
Your Financial Aid Connection

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Commission Overview

The Iowa College Student Aid Commission:

- Serves as the State of Iowa's higher education student financial aid agency.
- Assists Iowa students and families as they plan, prepare and pay for postsecondary education.



Commission Services

- State-funded scholarship, grant, loan forgiveness, and work-study programs:
 - Help Iowa families afford the cost of higher education.
 - FY 2010 = \$59 million for over 25,000 students.

FY 2010 FINAL STATE APPROPRIATIONS \$58,406,984

Iowa Teacher Shortage Loan Forgiveness
\$438,282
349 applications received
187 recipients - average award \$2,344

Iowa National Guard Educational Assistance
\$3,841,903
1,864 applications received
1,410 recipients - average award \$2,691

Iowa Grant
\$981,743
190,829 applications received
2,675 recipients - average award \$642

Iowa Voc-Tech Tuition Grant
\$2,512,958
25,716 applications received
2,912 recipients - average award \$851

All Iowa Opportunity Foster Care Grant
\$618,759
440 applications received
128 recipients - average award \$4,767

Osteopathic Forgivable Loan
\$450,000**
90 recipients - average award \$5,000

Osteopathic Physician Recruitment
\$281,539
6 recipients - average award \$46,411

**Includes appropriations, Des Moines University match, and Osteopathic Forgivable Loan collections.

Iowa Tuition Grant - For Profit
\$4,489,705
6,819 applications received
3,260 recipients - average award \$1,357

Iowa Tuition Grant - Not-for-Profit
\$42,491,762
28,078 applications received
14,486 recipients - average award \$2,902

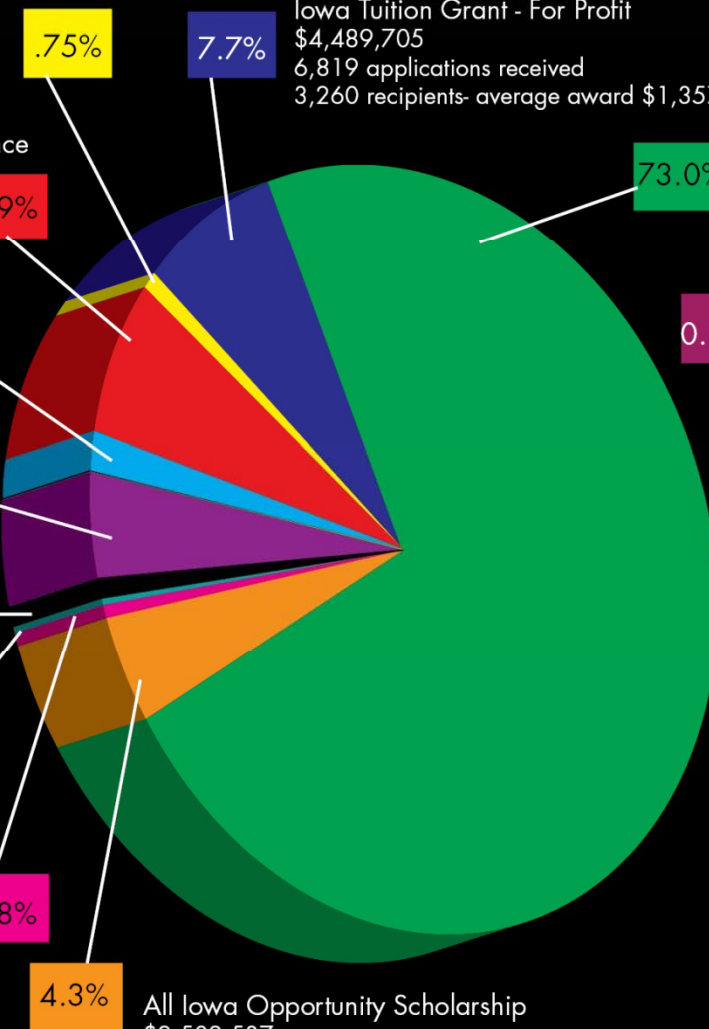
Iowa Registered Nurse & Nurse Educator Loan Forgiveness
\$90,293
108 applications received
28 recipients - average award \$3,224

Barber & Cosmetology Arts & Sciences Tuition Grant
\$45,835
94 recipients - average award \$488

Chiropractic Loan Forgiveness
\$20,000
23 applications received
4 recipients - average award \$5,000

Iowa Work Study
No appropriation for FY 10

All Iowa Opportunity Scholarship
\$2,502,537
2,475 applications received
535 recipients - average award \$4,447





Commission Services

- I Have A Plan Iowa™
 - Helps students explore careers and plan for college.
 - Helps middle and high schools track required 8th grade plan.
- Financial Literacy Programs for Students
 - Prepares students to make smart financial decisions.
- Default Prevention
 - Helps student loan borrowers avoid the serious consequences of default.



Commission Services

- Administering Federal Grants:
 - GEAR UP Iowa
 - \$16.8 million, six-year federal grant
 - FY 2010 = \$666,300 allocated to GEAR UP schools
 - increasing college preparedness and access
 - working directly with 27 high schools across the state
 - assisting 6,000 students and their families
 - The College Access Challenge Grant
 - FY 2010 = \$1.5 million
 - Promote financial literacy and debt management
 - Improve career preparation
 - Increase college awareness



Commission Services

- Information Resource
- Higher Education Research
 - “Condition of Higher Education” Report
 - FAFSA statistics
 - Student and college information
 - Student Aid Data
 - Required state reports
 - Scholarship, Grant and Loan Forgiveness Programs
 - Scholarship and Tuition Grant Reserve Fund



Commission Services

- Postsecondary Registration
 - Responsible for registering postsecondary institutions and other instructional schools
 - Chapter 261B
 - Sections of Chapter 714



Federal Family Education Loan Program (FFELP)

- Commission serves as state-designated guaranty agency.
- Administration of \$3.8 billion outstanding loan portfolio.
- Loan origination discontinued July 1, 2010.



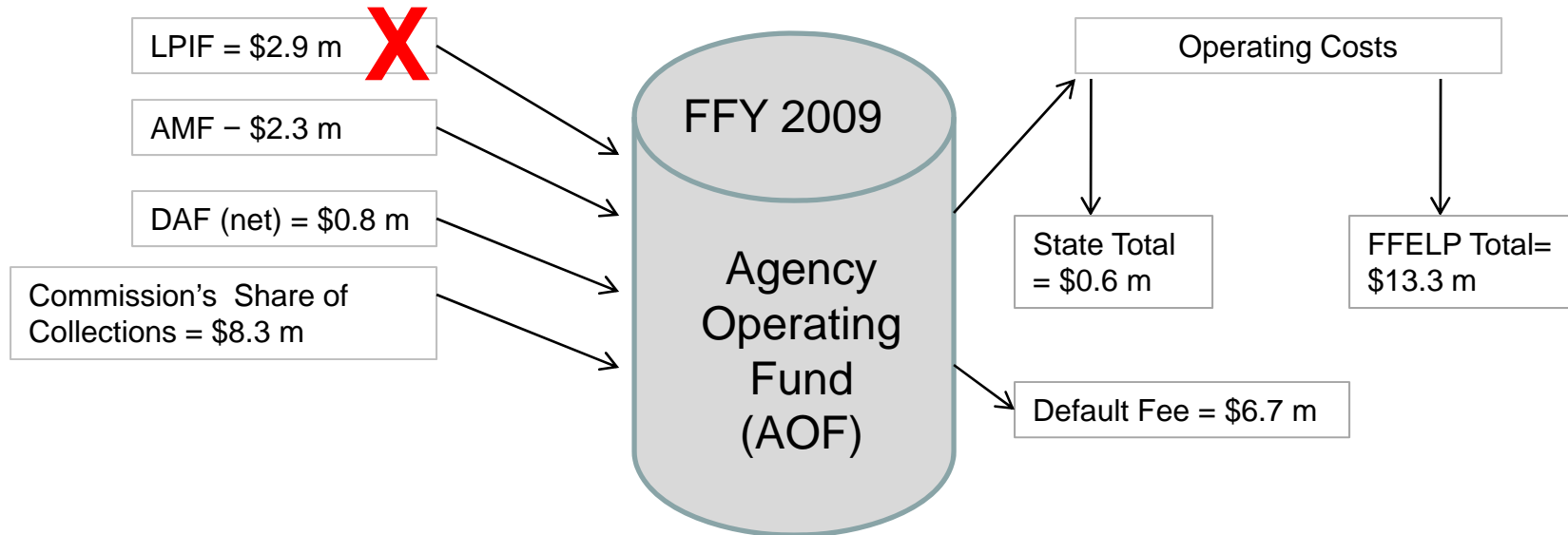
Impact on Commission

- FY 2010 Administrative Budget
 - Approximately \$14 million of the \$14.7 million budget came from various fees associated with the FFELP.
 - Revenues will decline as FFELP loans are paid off, beginning with a \$2.7 million decline in FY 2011.



Guarantor Financing Model

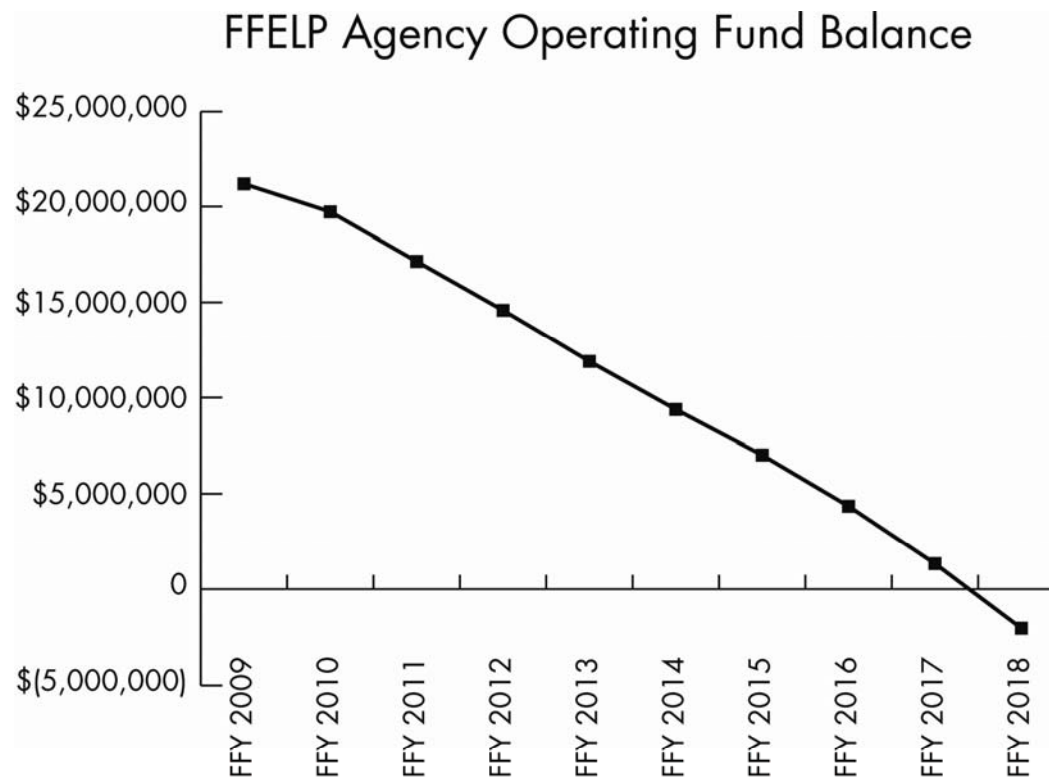
Sources and Uses of Revenue for the Agency Operating Fund





Operating Fund Balance

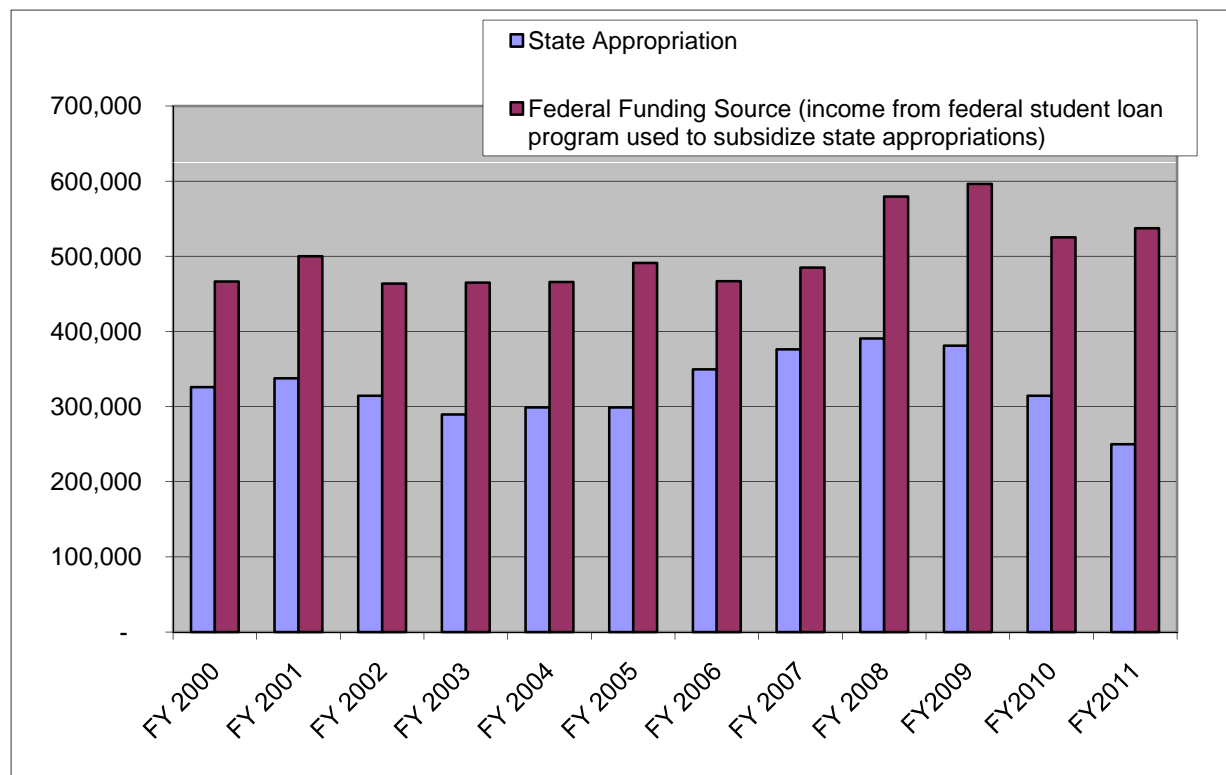
FFY 2009 – FFY 2018





FFELP Subsidy of Administration of State-Appropriated Programs

State Appropriation + Federal Funding Source = Total Administration





Possible Threats

1. Lenders exiting the FFELP.
2. FFELP portfolio to be transferred to the U.S. Department of Education.
3. Elimination of The College Access Challenge Grant.
4. Additional state budget cuts.
5. Shrinking agency operating fund.
6. Not having the proper vehicle in place to apply for grants.



2011 State Legislative Bills

- Senate Study Bill 1022
 - Act authorizing a nonprofit foundation and creating an educational planning grant fund.
- Senate Study Bill 1023
 - Act authorizing moneys the Commission may utilize for purpose of carrying out its duties.



Questions may be directed to:

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